

IRS e-file Signature Authorization for an Exempt Organization

For calendar year 2015, or fiscal year beginning 07/01, 2015, and ending 06/30, 2016

▶ Do not send to the IRS. Keep for your records.

▶ Information about Form 8879-EO and its instructions is at www.irs.gov/form8879eo.

2015

Department of the Treasury
Internal Revenue Service

Name of exempt organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

Name and title of officer

BASIL A. STEWART, SR. VP OF FINANCE

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than 1 line in Part I.

1a	Form 990 check here ▶ <input checked="" type="checkbox"/>	b	Total revenue, if any (Form 990, Part VIII, column (A), line 12) . . .	1b	<u>171201736.</u>
2a	Form 990-EZ check here ▶ <input type="checkbox"/>	b	Total revenue, if any (Form 990-EZ, line 9)	2b	_____
3a	Form 1120-POL check here ▶ <input type="checkbox"/>	b	Total tax (Form 1120-POL, line 22)	3b	_____
4a	Form 990-PF check here ▶ <input type="checkbox"/>	b	Tax based on investment income (Form 990-PF, Part VI, line 5).	4b	_____
5a	Form 8868 check here ▶ <input type="checkbox"/>	b	Balance Due (Form 8868, Part I, line 3c or Part II, line 8c)	5b	_____

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2015 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize GRANT THORNTON LLP to enter my PIN 2 8 4 2 2 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2015 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2015 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ▶

Basil A. Stewart

Date ▶

5/3/2017

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

0 4 5 8 6 6 3 6 6 0 5

do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2015 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ▶

Basil A. Stewart

Date ▶

5/3/2017

**ERO Must Retain This Form - See Instructions
Do Not Submit This Form To the IRS Unless Requested To Do So**

For Paperwork Reduction Act Notice, see back of form.

Form 8879-EO (2015)

Return of Organization Exempt From Income Tax

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2015 calendar year, or tax year beginning 07/01, 2015, and ending 06/30, 2016

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization MERRIMACK COLLEGE		D Employer identification number 04-2103731
	Doing business as		E Telephone number (978) 837-5000
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	315 TURNPIKE STREET City or town, state or province, country, and ZIP or foreign postal code NORTH ANDOVER, MA 01845		G Gross receipts \$ 209,830,455.
F Name and address of principal officer: CHRISTOPHER HOPEY 315 TURNPIKE STREET NORTH ANDOVER, MA 01845		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number ▶	
J Website: ▶ WWW.MERRIMACK.EDU			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1947 M State of legal domicile: MA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>TO PREPARE STUDENTS TO ADAPT CREATIVELY TO TOMORROW'S REALITIES THROUGH EXCELLENCE IN THE LIBERAL ARTS, SCIENCES, AND THE PROFESSIONS.</u>		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3	Number of voting members of the governing body (Part VI, line 1a)	24
	4	Number of independent voting members of the governing body (Part VI, line 1b)	21
	5	Total number of individuals employed in calendar year 2015 (Part V, line 2a)	1,866
	6	Total number of volunteers (estimate if necessary)	63
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	716,230
7b	Net unrelated business taxable income from Form 990-T, line 34	-212,900	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: 7,084,001. Current Year: 5,600,104.
	9	Program service revenue (Part VIII, line 2g)	134,534,931. 150,202,959.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,783,216. 12,053,915.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	3,538,644. 3,344,758.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	146,940,792. 171,201,736.
	Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)
14		Benefits paid to or for members (Part IX, column (A), line 4)	0. 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	51,041,411. 56,346,649.
16a		Professional fundraising fees (Part IX, column (A), line 11e)	0. 0.
16b		Total fundraising expenses (Part IX, column (D), line 25) ▶ 2,351,291.	
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	40,461,692. 44,912,151.
Net Assets or Fund Balances	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	136,293,472. 152,829,705.
	19	Revenue less expenses. Subtract line 18 from line 12	10,647,320. 18,372,031.
	20	Total assets (Part X, line 16)	Beginning of Current Year: 203,844,093. End of Year: 199,865,836.
	21	Total liabilities (Part X, line 26)	115,579,474. 106,606,463.
22	Net assets or fund balances. Subtract line 21 from line 20	88,264,619. 93,259,373.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer: <u>Basil A. Stewart</u>	Date: <u>5/3/2017</u>
	Type or print name and title: <u>Basil A. Stewart, Senior VP & CFO</u>	

Paid Preparer Use Only	Print/Type preparer's name: ROBERT J BUTLER JR.	Preparer's signature: <u>[Signature]</u>	Date: 5/3/17	Check <input type="checkbox"/> if self-employed	PTIN: P00037953
	Firm's name: GRANT THORNTON LLP			Firm's EIN: 36-6055558	
	Firm's address: 75 STATE STREET BOSTON, MA 02109			Phone no.: 617-723-7900	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:
INSPIRED BY THE CATHOLIC FAITH AND THE AUGUSTINIAN TRADITION, OUR VISION IS TO: (CONT. SCH. O)

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 86,056,820. including grants of \$ 51,570,905.) (Revenue \$ 120,794,212.)
EDUCATIONAL INSTRUCTION: MERRIMACK COLLEGE OFFERS UNDERGRADUATE AND GRADUATE DEGREES IN THE LIBERAL ARTS, BUSINESS, SCIENCE AND ENGINEERING, AND EDUCATION PROGRAMS. THE COLLEGE COMMUNITY INCLUDES OVER 3,000 UNDERGRADUATE STUDENTS AND 450 GRADUATE STUDENTS.

4b (Code:) (Expenses \$ 19,497,133. including grants of \$ 0.) (Revenue \$ 32,043,935.)
AUXILIARY SERVICES: A PRIMARILY RESIDENTIAL COLLEGE, MERRIMACK HOUSES STUDENTS IN A VARIETY OF LIVING ARRANGEMENTS, FROM RESIDENCE HALLS FOR FIRST-YEAR STUDENTS TO APARTMENTS FOR SENIORS. RESIDENTIAL LIFE PROVIDES A LIVING/LEARNING ENVIRONMENT, PROMOTING PERSONAL GROWTH AND ENCOURAGING STUDENTS TO DEVELOP THEIR WHOLE SELVES. MERRIMACK DINING SERVICE SEEKS TO PROVIDE THE FINEST QUALITY MEALS AND SERVICES TO THE ENTIRE MERRIMACK COMMUNITY: STUDENTS, FACULTY, STAFF, AND GUESTS. THE COLLEGE ALSO HAS ATHLETIC FACILITIES, INCLUDING BASEBALL, SOFTBALL, FOOTBALL, BASKETBALL, AND AN ICE ARENA.

4c (Code:) (Expenses \$ 24,232,878. including grants of \$ 0.) (Revenue \$ 0.)
STUDENT SERVICES: MERRIMACK COLLEGE PROVIDES VARIOUS SERVICES TO THE STUDENT BODY, INCLUDING COUNSELING, CAREER GUIDANCE, FINANCIAL AID, REGISTRAR, STUDENT ACTIVITIES, CAMPUS MINISTRY, HEALTH SERVICES AND ATHLETIC PROGRAMS.

4d Other program services (Describe in Schedule O.) ATTACHMENT 1
(Expenses \$ 7,787,014. including grants of \$ 0.) (Revenue \$ 0.)

4e Total program service expenses 137,573,845.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		X
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>	X	
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	X	
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> (see instructions).		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>	X	
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Main form area containing questions 1a through 14b with input fields and Yes/No columns.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 2 columns: Question (1a-9) and Yes/No columns. Contains questions about governing body members, relationships, and documentation.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 2 columns: Question (10a-16b) and Yes/No columns. Contains questions about local chapters, conflict of interest policies, whistleblower policies, and compensation.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed MA,
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records:

BASIL A. STEWART 315 TURNPIKE STREET NORTH ANDOVER, MA 01845

978-837-5000

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) CHRISTOPHER HOPEY PRESIDENT	40.00 0.	X		X				539,693.	0.	139,261.
(2) THOMAS J. KINTON, JR. CHAIRMAN	1.00 0.	X		X				0.	0.	0.
(3) MICHAEL K. CROWE VICE CHAIR	1.00 0.	X		X				0.	0.	0.
(4) GARY N. MCCLOSKEY VICE CHAIR	1.00 0.	X		X				0.	0.	0.
(5) MARYBETH MCINNIS SECRETARY	1.00 0.	X		X				0.	0.	0.
(6) ANDREA ROBERTSON TREASURER	1.00 0.	X		X				0.	0.	0.
(7) TIMOTHY R. MURPHY IMMEDIATE PAST CHAIR	1.00 0.	X		X				0.	0.	0.
(8) ALFRED J. ARCIDI TRUSTEE	1.00 0.	X						0.	0.	0.
(9) PHILIP M. ARCIDI TRUSTEE	1.00 0.	X						0.	0.	0.
(10) JOHN T. BOYCE TRUSTEE	1.00 0.	X						0.	0.	0.
(11) THOMAS CARROLL TRUSTEE (THRU 5/16)	1.00 0.	X						0.	0.	0.
(12) FR. DAVID A. CREGAN TRUSTEE	1.00 0.	X						0.	0.	0.
(13) FR. MICHAEL F. DI GREGORIO TRUSTEE	1.00 0.	X						0.	0.	0.
(14) REV. PETER M. DONOHUE TRUSTEE	1.00 0.	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) ROBERT F. EDMUNDS, JR. ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(16) MARY GORHAM FRANCO ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(17) FR. FRANCIS J. HORN ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(18) KAREN KALIL-BROWN ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(19) KEVIN J. LUCEY ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(20) TIMOTHY MCCOY ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(21) BRIAN C. MITCHELL ----- TRUSTEE (THRU 10/15)	1.00 0.	X					0.	0.	0.	
(22) HOSFFMAN OSPINO ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(23) JOHN PASINI ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(24) MICHAEL E. SHUNNEY ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
(25) LEE D. SLATTERY ----- TRUSTEE	1.00 0.	X					0.	0.	0.	
1b Sub-total							539,693.	0.	139,261.	
c Total from continuation sheets to Part VII, Section A							1,771,243.	0.	225,280.	
d Total (add lines 1b and 1c)							2,310,936.	0.	364,541.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **▶** 65

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 2		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **▶** 23

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(26) FR. LUIS VERA ----- TRUSTEE (THRU 2/16)	1.00 ----- 0.	X					0.	0.	0.
(27) ROBERT J. ZATTA ----- TRUSTEE	1.00 ----- 0.	X					0.	0.	0.
(28) JEFFREY DOGGETT ----- EXECUTIVE VP OF ADMIN/COO	40.00 ----- 0.			X			245,939.	0.	46,465.
(29) NICHOLAS MCDONALD ----- VP & GENERAL COUNSEL	40.00 ----- 0.			X			155,562.	0.	5,953.
(30) BASIL A. STEWART ----- SR.VP OF FINANCE (AS OF 1/16)	40.00 ----- 0.			X			0.	0.	0.
(31) CAROL GLOD ----- PROVOST & SR VP-ACAD. AFFAIRS	40.00 ----- 0.				X		239,117.	0.	27,570.
(32) SARA BRAZDA ----- VP OF DEV & ALUMNI RELATIONS	40.00 ----- 0.				X		203,346.	0.	18,921.
(33) MARK CORDANO ----- DEAN-GIRARD BUSINESS SCHOOL	40.00 ----- 0.				X		206,389.	0.	24,880.
(34) MARK DENNEHY ----- ASSOC ATH DIR. & HOCKEY COACH	40.00 ----- 0.				X		268,065.	0.	38,618.
(35) DAVID HAUTANEN ----- VP FOR ENROLLMENT & RETENTION	40.00 ----- 0.				X		191,383.	0.	16,162.
(36) WILLIAM KLINE ----- CONSULTANT (THRU 12/15)	40.00 ----- 0.				X		261,442.	0.	46,711.
1b Sub-total									
c Total from continuation sheets to Part VII, Section A									
d Total (add lines 1b and 1c)									

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ► 65

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ►

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	58,950.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	1,465,745.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	4,075,499.				
	g	Noncash contributions included in lines 1a-1f: \$		61,487.				
	h	Total. Add lines 1a-1f		5,600,391.				
Program Service Revenue			Business Code					
	2a	TUITION AND FEES	611710	120,794,212.	120,794,212.			
	b	ROOM AND BOARD	721000	29,408,747.	29,408,747.			
	c							
	d							
	e							
	g	Total. Add lines 2a-2f		150,202,959.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts).		1,189,456.		-381.		
	4	Income from investment of tax-exempt bond proceeds		0.		1,189,837.		
	5	Royalties		0.				
	6a	Gross rents	(i) Real					
			(ii) Personal					
			b	Less: rental expenses				
			c	Rental income or (loss)				
	d	Net rental income or (loss)		0.				
	7a	Gross amount from sales of assets other than inventory	(i) Securities	49,411,114				
			(ii) Other					
			b	Less: cost or other basis and sales expenses	38,586,655.			
			c	Gain or (loss)	10,864,459.			
	d	Net gain or (loss)		10,864,459.	1,027.	10,863,432.		
	8a	Gross income from fundraising events (not including \$ 58,950. of contributions reported on line 1c). See Part IV, line 18	a	76,950.				
			b	Less: direct expenses	42,064.			
c			Net income or (loss) from fundraising events		-6,014.		-6,014.	
9a	Gross income from gaming activities. See Part IV, line 19	a						
		b	Less: direct expenses					
		c	Net income or (loss) from gaming activities		0.			
10a	Gross sales of inventory, less returns and allowances	a						
		b	Less: cost of goods sold					
		c	Net income or (loss) from sales of inventory		0.			
Miscellaneous Revenue		Business Code						
11a	ATHLETIC EVENT TICKET SALES	900099	440,891.	440,891.				
b	ICE RINK RENTALS	900099	552,604.		552,604.			
c	CONFERENCE & EVENT RENTALS	900099	193,229.	30,249.	162,980.			
d	All other revenue	900099	2,164,048.	2,164,048.				
e	Total. Add lines 11a-11d		3,350,772.					
12	Total revenue. See instructions.		71,201,736.	152,838,147.	716,230.	12,047,255.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	0.			
2 Grants and other assistance to domestic individuals. See Part IV, line 22	50,900,931.	50,900,931.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	669,974.	669,974.		
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	1,788,820.	1,387,545.	178,030.	223,245.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	42,837,788.	36,947,035.	4,758,661.	1,132,092.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	2,437,049.	1,978,533.	389,159.	69,357.
9 Other employee benefits	6,152,197.	5,007,332.	894,723.	250,142.
10 Payroll taxes	3,130,795.	2,624,534.	425,584.	80,677.
11 Fees for services (non-employees):				
a Management	0.			
b Legal	956,642.	33,592.	923,050.	
c Accounting	210,176.		210,176.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	0.			
f Investment management fees	125,000.		125,000.	
9 Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	5,874,996.	4,107,825.	1,517,137.	250,034.
12 Advertising and promotion	794,448.	772,406.	22,042.	
13 Office expenses	2,188,458.	1,604,580.	528,456.	55,422.
14 Information technology	1,620,881.	905,708.	688,769.	26,404.
15 Royalties	0.			
16 Occupancy	4,331,515.	3,905,648.	411,795.	14,072.
17 Travel	2,094,463.	1,937,364.	70,525.	86,574.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	403,284.	356,555.	43,171.	3,558.
20 Interest	3,522,013.	3,500,370.	21,593.	50.
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	5,293,393.	5,035,573.	257,702.	118.
23 Insurance	1,161,843.	1,093,714.	62,588.	5,541.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a <u>FOOD SERVICE EXPENSE</u>	8,058,541.	7,538,650.	470,786.	49,105.
b <u>EQUIPMENT RENTAL & MAINTENAN</u>	2,599,151.	2,484,673.	104,351.	10,127.
c <u>SPECIAL EVENT EXPENSE</u>	1,736,985.	1,262,064.	405,504.	69,417.
d <u>LEASE & RENTAL EQUIPMENT</u>	675,061.	627,887.	45,322.	1,852.
e All other expenses	3,265,301.	2,891,352.	350,445.	23,504.
25 Total functional expenses. Add lines 1 through 24e	152,829,705.	137,573,845.	12,904,569.	2,351,291.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A)		(B)	
		Beginning of year		End of year	
Assets	1	Cash - non-interest-bearing	7,501.	1	6,450.
	2	Savings and temporary cash investments	19,980,947.	2	19,141,243.
	3	Pledges and grants receivable, net	2,588,595.	3	2,197,219.
	4	Accounts receivable, net	2,669,544.	4	3,838,748.
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0.	6	0.
	7	Notes and loans receivable, net	0.	7	0.
	8	Inventories for sale or use	0.	8	0.
	9	Prepaid expenses and deferred charges	1,642,347.	9	1,309,593.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 201,789,668.		
	b	Less: accumulated depreciation	10b 93,634,338.		
	11	Investments - publicly traded securities	49,084,995.	11	47,832,842.
	12	Investments - other securities. See Part IV, line 11	2,788,867.	12	2,735,606.
	13	Investments - program-related. See Part IV, line 11	0.	13	0.
	14	Intangible assets	0.	14	0.
	15	Other assets. See Part IV, line 11	23,113,400.	15	14,648,805.
16	Total assets. Add lines 1 through 15 (must equal line 34)	203,844,093.	16	199,865,836.	
Liabilities	17	Accounts payable and accrued expenses	16,376,507.	17	11,248,973.
	18	Grants payable	0.	18	0.
	19	Deferred revenue	7,790,379.	19	7,862,300.
	20	Tax-exempt bond liabilities	87,560,081.	20	86,092,556.
	21	Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0.	22	0.
	23	Secured mortgages and notes payable to unrelated third parties	55,619.	23	15,089.
	24	Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	3,796,888.	25	1,387,545.
	26	Total liabilities. Add lines 17 through 25	115,579,474.	26	106,606,463.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27	Unrestricted net assets	45,618,209.	27	50,708,346.
	28	Temporarily restricted net assets	19,012,574.	28	18,281,287.
	29	Permanently restricted net assets	23,633,836.	29	24,269,740.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.				
	30	Capital stock or trust principal, or current funds		30	
	31	Paid-in or capital surplus, or land, building, or equipment fund		31	
	32	Retained earnings, endowment, accumulated income, or other funds		32	
33	Total net assets or fund balances	88,264,619.	33	93,259,373.	
34	Total liabilities and net assets/fund balances	203,844,093.	34	199,865,836.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	171,201,736.
2	Total expenses (must equal Part IX, column (A), line 25)	2	152,829,705.
3	Revenue less expenses. Subtract line 2 from line 1	3	18,372,031.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	88,264,619.
5	Net unrealized gains (losses) on investments	5	-11,738,402.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-1,638,875.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	93,259,373.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1 Accounting method used to prepare the Form 990: Cash Accrual Other
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? Yes No
 If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? Yes No
 If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? Yes No
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? Yes No
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits. Yes No

	Yes	No
2a		X
2b	X	
2c	X	
3a	X	
3b	X	

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
MERRIMACK COLLEGE

Employer identification number
04-2103731

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box in lines 11a through 11d that describes the type of supporting organization and complete lines 11e, 11f, and 11g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. You must complete Part IV, Sections A and B.
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). You must complete Part IV, Sections A and C.
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). You must complete Part IV, Sections A, D, and E.
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). You must complete Part IV, Sections A and D, and Part V.
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f); 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2011, (b) 2012, (c) 2013, (d) 2014, (e) 2015, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities, whether or not the business is regularly carried on; 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.); 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Rows include: 14 Public support percentage for 2015 (line 6, column (f) divided by line 11, column (f)) 66.38%; 15 Public support percentage from 2014 Schedule A, Part II, line 14 66.40%; 16a 33 1/3% support test - 2015. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization [X]; 16b 33 1/3% support test - 2014. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization; 17a 10%-facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; 17b 10%-facts-and-circumstances test - 2014. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization; 18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2011	(b) 2012	(c) 2013	(d) 2014	(e) 2015	(f) Total
9 Amounts from line 6.						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

15 Public support percentage for 2015 (line 8, column (f) divided by line 13, column (f)).	15	%
16 Public support percentage from 2014 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2015 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2014 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2015. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2014. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box in line 11 of Part I. If you checked 11a of Part I, complete Sections A and B. If you checked 11b of Part I, complete Sections A and C. If you checked 11c of Part I, complete Sections A, D, and E. If you checked 11d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows include questions 1 through 10b regarding supported organizations, including their designation, IRS determination, and control.

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally-Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer (a) and (b) below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer (a) and (b) below. Sub-rows a, b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970. See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6 and 7 from line 4)	8	
Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally-integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year		
1	Amounts paid to supported organizations to accomplish exempt purposes			
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity			
3	Administrative expenses paid to accomplish exempt purposes of supported organizations			
4	Amounts paid to acquire exempt-use assets			
5	Qualified set-aside amounts (prior IRS approval required)			
6	Other distributions (describe in Part VI). See instructions.			
7	Total annual distributions. Add lines 1 through 6.			
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.			
9	Distributable amount for 2015 from Section C, line 6			
10	Line 8 amount divided by Line 9 amount			
Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2015	(iii) Distributable Amount for 2015
1	Distributable amount for 2015 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2015 (reasonable cause required-see instructions)			
3	Excess distributions carryover, if any, to 2015:			
a				
b				
c				
d	From 2013			
e	From 2014			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2015 distributable amount			
i	Carryover from 2010 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2015 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2015 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2015, if any. Subtract lines 3g and 4a from line 2 (if amount greater than zero, see instructions).			
6	Remaining underdistributions for 2015. Subtract lines 3h and 4b from line 1 (if amount greater than zero, see instructions).			
7	Excess distributions carryover to 2016. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b				
c	Excess from 2013			
d	Excess from 2014			
e	Excess from 2015			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2015

Open to Public Inspection

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization MERRIMACK COLLEGE	Employer identification number 04-2103731
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political expenditures ▶ \$ _____
- 3 Volunteer hours _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities. ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2015

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

A Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).

B Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) Total
2a	Lobbying nontaxable amount				
b	Lobbying ceiling amount (150% of line 2a, column (e))				
c	Total lobbying expenditures				
d	Grassroots nontaxable amount				
e	Grassroots ceiling amount (150% of line 2d, column (e))				
f	Grassroots lobbying expenditures				

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE PAGE 4

Part IV Supplemental Information (continued)

LOBBYING ACTIVITIES

PART II-B, LINE 11

THE COLLEGE IS A MEMBER IN CERTAIN PROFESSIONAL ORGANIZATIONS INCLUDING THE NATIONAL ASSOCIATION OF COLLEGE AND UNIVERSITY BUSINESS OFFICERS, AND OTHER REGIONAL ORGANIZATIONS. A PORTION OF THESE MEMBERSHIP DUES MAY BE CONSIDERED LOBBYING EXPENSES, BUT THE COLLEGE HAS NOT MADE ANY INTERNAL ALLOCATION OF SUCH DUES.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

MERRIMACK COLLEGE

Employer identification number 04-2103731

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: Total number at end of year, Aggregate value of contributions to (during year), Aggregate value of grants from (during year), Aggregate value at end of year, and two questions about donor information with Yes/No checkboxes.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements. Includes checkboxes for purpose(s) of easements, a table for lines 2a-2d (Total number, Total acreage, etc.), and questions about monitoring and expenses.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Includes questions about reporting works of art and historical treasures with dollar amounts.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	51,275,154.	46,564,537.	39,457,566.	35,083,804.	37,192,284.
b Contributions	444,480.	4,672,496.	404,889.	1,169,317.	576,036.
c Net investment earnings, gains, and losses	56,733.	1,900,349.	7,789,877.	5,378,020.	528,977.
d Grants or scholarships	1,155,272.	1,074,518.	1,020,294.	932,851.	852,185.
e Other expenditures for facilities and programs	706,956.	787,710.	67,501.	1,240,724.	2,361,308.
f Administrative expenses					
g End of year balance	49,914,139.	51,275,154.	46,564,537.	39,457,566.	35,083,804.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 24.5900 %
 - b Permanent endowment 47.8500 %
 - c Temporarily restricted endowment 27.5600 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|-----------------------------|--------------------------|-------------------------------------|
| (i) unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		980,852.		980,852.
b Buildings		146,549,970.	50,408,339.	96,141,631.
c Leasehold improvements		2,338,699.	882,731.	1,455,968.
d Equipment		37,171,699.	32,500,674.	4,671,025.
e Other		14,748,448.	9,842,594.	4,905,854.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				108,155,330.

Schedule D (Form 990) 2015

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) DEPOSITS WITH BOND TRUSTEES	14,106,408.
(2) CASH SURRENDER VALUE OF SDLI	450,044.
(3) OTHER ASSETS	92,353.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	14,648,805.

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) REFUNDABLE ADV. - US GOV'T GRANTS	1,387,545.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	1,387,545.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	106,170,618.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	-11,738,402.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d	-53,209,780.		
e	Add lines 2a through 2d	2e		-64,948,182.	
3	Subtract line 2e from line 1	3			171,118,800.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	125,000.		
b	Other (Describe in Part XIII.)	4b	-42,064.		
c	Add lines 4a and 4b	4c		82,936.	
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5			171,201,736.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.
Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	101,175,864.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d	42,064.		
e	Add lines 2a through 2d	2e		42,064.	
3	Subtract line 2e from line 1	3			101,133,800.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	125,000.		
b	Other (Describe in Part XIII.)	4b	51,570,905.		
c	Add lines 4a and 4b	4c		51,695,905.	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5			152,829,705.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIII Supplemental Information (continued)

INTENDED USES OF ENDOWMENT FUNDS

SCHEDULE D, PART V, LINE 4

THE COLLEGE MAINTAINS AND SPENDS ITS ENDOWMENT FUNDS PRUDENTLY UNDER THE GUIDELINES OF THE LAWS OF THE COMMONWEALTH OF MASSACHUSETTS IN ORDER TO MAXIMIZE INVESTMENT RETURN WHILE PRESERVING DONOR CORPUS. ALL USES OF ENDOWMENT FUND EARNINGS ARE IN ACCORDANCE WITH DONOR INTENT CONSISTENT WITH INSTITUTIONAL MISSION. ENDOWMENT FUNDS PRIMARILY PROVIDE FOR THE FOLLOWING: STUDENT FINANCIAL AID, STUDENT SERVICES, ACADEMIC SUPPORT, ATHLETIC PROGRAMS AND CAPITAL PROJECTS.

FIN 48- ASC 470

SCHEDULE D, PART X, LINE 2

THE COLLEGE IS A NOT-FOR-PROFIT ORGANIZATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE, AS AMENDED (THE CODE), AND IS GENERALLY EXEMPT FROM INCOME TAXES PURSUANT TO SECTION 501(A) OF THE CODE. THE COLLEGE IS REQUIRED TO ASSESS UNCERTAIN TAX POSITIONS AND HAS DETERMINED THAT THERE WERE NO SUCH POSITIONS THAT ARE MATERIAL TO THE FINANCIAL STATEMENTS.

SUPPLEMENTAL DESCRIPTION - OTHER

SCHEDULE D, PART XI, LINE 2D

NET CHANGE IN SPLIT INTEREST VALUE	(\$17,689)
UNIVERSITY FUNDED FINANCIAL AID - TUITION DISCOUNT	(\$51,570,905)
DERECOGNITION OF PLEDGE	(\$1,621,186)

TOTAL	(\$53,209,780)
	=====

Part XIII Supplemental Information (continued)

SUPPLEMENTAL DESCRIPTION - OTHER

SCHEDULE D, PART XI, LINE 4B AND PART XII, LINE 2D

FUNDRAISING EXPENSES INCLUDED ON FORM 990, PART VIII \$42,064

SUPPLEMENTAL DESCRIPTION - OTHER

SCHEDULE D, PART XII, LINE 4B

UNIVERSITY FUNDED FINANCIAL AID - TUITION DISCOUNT \$51,570,905

**SCHEDULE E
(Form 990 or 990-EZ)**

Schools

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ **Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or Form 990-EZ, Part VI, line 48.
▶ Attach to Form 990 or Form 990-EZ.**

▶ Information about Schedule E (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Name of the organization
MERRIMACK COLLEGE

Employer identification number
04-2103731

Part I

	YES	NO
1 Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?	X	
2 Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?	X	
3 Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II	X	
<u>SEE SUPPLEMENTAL PAGE</u>		
4 Does the organization maintain the following?		
a Records indicating the racial composition of the student body, faculty, and administrative staff?	X	
b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?	X	
c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?	X	
d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered "No" to any of the above, please explain. If you need more space, use Part II.	X	
5 Does the organization discriminate by race in any way with respect to:		
a Students' rights or privileges?		X
b Admissions policies?		X
c Employment of faculty or administrative staff?		X
d Scholarships or other financial assistance?		X
e Educational policies?		X
f Use of facilities?		X
g Athletic programs?		X
h Other extracurricular activities? If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		X
6a Does the organization receive any financial aid or assistance from a governmental agency?	X	
b Has the organization's right to such aid ever been revoked or suspended? If you answered "Yes" to either line 6a or line 6b, explain on Part II.		X
7 Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, covering racial nondiscrimination? If "No," explain on Part II	X	

Part II **Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

PUBLICATION OF RACIALLY NONDISCRIMINATORY POLICY

SCHEDULE E, PART I, LINE 3

MERRIMACK COLLEGE DOES NOT DISCRIMINATE IN ADMISSION OR ACCESS TO ANY OF ITS EDUCATIONAL PROGRAMS OR ACTIVITIES. THE COLLEGE'S NONDISCRIMINATORY POLICY IS AVAILABLE ON THE COLLEGE'S WEBSITE.

GOVERNMENT ASSISTANCE

SCHEDULE E, PART I, LINE 6A

THE COLLEGE RECEIVED FEDERAL TITLE IV MONIES FROM THE UNITED STATES DEPARTMENT OF EDUCATION AS WELL AS FROM VARIOUS STATE AGENCIES.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
▶ Attach to Form 990.
▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activities per Region. (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e.g., fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) EAST ASIA AND THE PACIFIC			PROGRAM SERVICES	STUDY ABROAD	444,605.
(2) EUROPE			PROGRAM SERVICES	STUDY ABROAD	1,581,104.
(3) SOUTH AMERICA			PROGRAM SERVICES	STUDY ABROAD	24,062.
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					2,049,771.
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					2,049,771.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2015

Part II Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501 (c)(3) equivalency letter. ▲

3 Enter total number of other organizations or entities. ▲

Part III Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 16. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1) SCHOLARSHIP AID	EAST ASIA/PACIFIC	1	145,378.	ACCT CREDIT			
(2) SCHOLARSHIP AID	EUROPE/ICELAND/GREENLAND	52	512,451.	ACCT CREDIT			
(3) SCHOLARSHIP AID	SOUTH AMERICA	1	11,945.	ACCT CREDIT			
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* Yes No
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* Yes No
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Part V**Supplemental Information**

Complete this part to provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

PROCEDURE FOR MONITORING USE OF GRANT FUNDS OUTSIDE U.S.

SCHEDULE F, PART I, LINE 2

THE COLLEGE PROVIDES CERTAIN SCHOLARSHIP AID TO STUDENTS WHILE

PARTICIPATING IN STUDY ABROAD PROGRAMS. ELIGIBILITY FOR THE AID IS

DETERMINED PRIOR TO DISBURSEMENT AND IS MONITORED PERIODICALLY THROUGHOUT

THE TERM OF THE GRANT BY THE COLLEGE'S OFFICE OF FINANCIAL AID.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2015

Open to Public Inspection

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

- a Mail solicitations
- b Internet and email solicitations
- c Phone solicitations
- d In-person solicitations
- e Solicitation of non-government grants
- f Solicitation of government grants
- g Special fundraising events

- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

	(a) Event #1		(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
	GOLF TOURNAMENT	(event type)	(event type)	(total number)	
Revenue	1	Gross receipts	95,000.		95,000.
	2	Less: Contributions	58,950.		58,950.
	3	Gross income (line 1 minus line 2).	36,050.		36,050.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs	35,236.		35,236.
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	6,828.		6,828.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			42,064.
	11	Net income summary. Subtract line 10 from line 3, column (d)			-6,014.

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
	Revenue			
1	Gross revenue			
Direct Expenses	2	Cash prizes		
	3	Noncash prizes		
	4	Rent/facility costs		
	5	Other direct expenses		
	6	Volunteer labor	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
	7	Direct expense summary. Add lines 2 through 5 in column (d)		
	8	Net gaming income summary. Subtract line 7 from line 1, column (d)		

9 Enter the state(s) in which the organization conducts gaming activities:
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10 a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain: _____

11 Does the organization conduct gaming activities with nonmembers? Yes No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No

13 Indicate the percentage of gaming activity conducted in:

a	The organization's facility	13a	%
b	An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No

b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____

c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

SCHEDULE I
(Form 990)

OMB No. 1545-0047

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

Part I General information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. Yes No

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990. **Schedule I (Form 990) (2015)**

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1	STUDENT SCHOLARSHIPS	3,372.	50,900,931.			
2						
3						
4						
5						
6						
7						

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

PROCEDURE FOR MONITORING USE OF GRANT FUNDS INSIDE U.S.

SCHEDULE I, PART I, LINE 2

A REPORT IS RUN AT THE END OF EACH SEMESTER TO REVIEW EACH STUDENT'S CUMULATIVE GPA AND PROGRESS TOWARD THEIR DEGREE. STUDENTS RECEIVING MERIT AWARDS WHO FAIL TO ACHIEVE GOOD ACADEMIC STANDING ARE REVIEWED FOR ALTERNATIVE INSTITUTIONAL FUNDING. EVERY EFFORT IS MADE TO FIND ALTERNATIVE FUNDING FOR STUDENTS NOT MEETING GOOD ACADEMIC STANDING.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b	X	
2	X	
3		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2015

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 CHRISTOPHER HOPEY PRESIDENT	441,275. 0.	88,400. 0.	10,018. 0.	112,525. 0.	26,736. 0.	678,954. 0.	0. 0.
2 JEFFREY DOGGETT EXECUTIVE VP OF ADMIN/COO	223,639. 0.	22,000. 0.	300. 0.	19,788. 0.	26,677. 0.	292,404. 0.	0. 0.
3 NICHOLAS MCDONALD VP & GENERAL COUNSEL	147,800. 0.	7,500. 0.	262. 0.	5,953. 0.	0. 0.	161,515. 0.	0. 0.
4 CAROL GLOD PROVOST & SR VP-ACAD. AFFAIRS	227,827. 0.	10,000. 0.	1,290. 0.	19,550. 0.	8,020. 0.	266,687. 0.	0. 0.
5 SARA BRAZDA VP OF DEV & ALUMNI RELATIONS	190,056. 0.	12,000. 0.	1,290. 0.	16,371. 0.	2,550. 0.	222,267. 0.	0. 0.
6 MARK CORDANO DEAN-GIRARD BUSINESS SCHOOL	198,699. 0.	7,000. 0.	690. 0.	17,065. 0.	7,815. 0.	231,269. 0.	0. 0.
7 MARK DENNEHY ASSOC ATH DIR. & HOCKEY COACH	255,115. 0.	12,500. 0.	450. 0.	21,781. 0.	16,837. 0.	306,683. 0.	0. 0.
8 DAVID HAUTANEN VP FOR ENROLLMENT & RETENTION	180,693. 0.	10,000. 0.	690. 0.	6,729. 0.	9,433. 0.	207,545. 0.	0. 0.
9 WILLIAM KLINE CONSULTANT (THRU 12/15)	258,368. 0.	0. 0.	3,074. 0.	22,525. 0.	24,186. 0.	308,153. 0.	0. 0.
10							
11							
12							
13							
14							
15							
16							

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SOCIAL CLUB DUES

SCHEDULE J, PART I, LINE 1A

SOCIAL CLUB DUES WERE PAID FOR ON BEHALF OF THE PRESIDENT. THIS EXPENSE WAS INCURRED PRIMARILY FOR BUSINESS PURPOSES; ANY PERSONAL USE WAS TREATED AS TAXABLE INCOME.

DEFERRED COMPENSATION

SCHEDULE J, PART I, LINE 4A

THE PRESIDENT'S EMPLOYMENT CONTRACT INCLUDES A SEVERANCE PROVISION THAT PROVIDES UP TO ONE YEAR OF SALARY. NO AMOUNTS WERE PAID UNDER THIS PROVISION DURING THE CURRENT YEAR.

THE ASSOCIATE ATHLETIC DIRECTOR AND HEAD COACH OF THE MEN'S ICE HOCKEY PROGRAM'S EMPLOYMENT CONTRACT INCLUDES A SEVERANCE PROVISION THAT PROVIDES TWELVE MONTHS OF BASE SALARY. NO AMOUNTS WERE PAID UNDER THIS PROVISION DURING THE CURRENT YEAR.

THE EXECUTIVE VICE PRESIDENT'S EMPLOYMENT CONTRACT INCLUDES A SEVERANCE PROVISION THAT PROVIDES SIX MONTHS OF BASE SALARY. NO AMOUNTS WERE PAID

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

UNDER THIS PROVISION DURING THE CURRENT YEAR.

SCHEDULE J, PART I, LINE 4B

PRESIDENT HOPEY PARTICIPATES IN A NONQUALIFIED DEFERRED COMPENSATION ARRANGEMENT UNDER INTERNAL REVENUE CODE SECTION 457(F). PROVIDED

PRESIDENT HOPEY IS EMPLOYED BY THE COLLEGE, THE COLLEGE WILL CREDIT A DEFERRED COMPENSATION ACCOUNT EACH FISCAL YEAR. THE COLLEGE CREDITED

\$90,000 TO PRESIDENT HOPEY'S DEFERRED COMPENSATION ACCOUNT IN FISCAL YEAR 2016. THE AMOUNT IS NOT VESTED OR TAXABLE AND IS INCLUDED IN SCHEDULE J, PART II, COLUMN C AS DEFERRED COMPENSATION.

NON-FIXED PAYMENTS

SCHEDULE J, PART I, LINE 7

MEMBERS OF THE SENIOR LEADERSHIP TEAM TYPICALLY RECEIVE AN ANNUAL BONUS. EACH MEMBER COMPLETES A SELF-EVALUATION, MEETS WITH THEIR SUPERVISOR TO REVIEW PRIOR YEAR GOALS AND SET CURRENT YEAR GOALS. THE BONUSES ARE PROVIDED AT THE DISCRETION OF THE PRESIDENT AND THE SENIOR VICE PRESIDENTS.

**SCHEDULE K
(Form 990)**

Supplemental Information on Tax-Exempt Bonds
 ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.

OMB No. 1545-0047

2015

Department of the Treasury
Internal Revenue Service

▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.

Open to Public Inspection

Name of the organization: **MERRIMACK COLLEGE**
 Employer identification number: **04-2103731**

Part I Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
						Yes	No	Yes	No	Yes	No
A MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57583USE9	08/13/2012	64,209,436.	REFUND BOND ISSUE AND CONSTRUCTION		X		X		X
B MASSACHUSETTS DEVELOPMENT FINANCE AGENCY	04-3431814	57583UL48	07/10/2014	21,817,579.	CONSTRUCTION PROJECTS		X		X		X
C											
D											

Part II Proceeds

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue		64,209,436.		21,849,384.				
4 Gross proceeds in reserve funds		4,194,250.						
5 Capitalized interest from proceeds		1,466,508.		1,345,846.				
6 Proceeds in refunding escrows		32,886,024.						
7 Issuance costs from proceeds		973,098.		469,766.				
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds		24,689,556.		14,242,720.				
11 Other spent proceeds								
12 Other unspent proceeds				5,791,051.				
13 Year of substantial completion		2013		2015				
14 Were the bonds issued as part of a current refunding issue?	X		X					
15 Were the bonds issued as part of an advance refunding issue?		X		X				
16 Has the final allocation of proceeds been made?	X			X				
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X			X				

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X				
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X				

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Private Business Use (Continued) MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

Table with 4 columns (A, B, C, D) and rows 3a-9. Row 3a: Are there any management or service contracts that may result in private business use of bond-financed property? Row 3b: If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property? Row 3c: Are there any research agreements that may result in private business use of bond-financed property? Row 3d: If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? Row 4: Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government. Row 5: Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government. Row 6: Total of lines 4 and 5. Row 7: Does the bond issue meet the private security or payment test? Row 8a: Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued? Row 8b: If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of. Row 8c: If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?

Part IV Arbitrage

Table with 4 columns (A, B, C, D) and rows 1-4a. Row 1: Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? Row 2: If "No" to line 1, did the following apply? a. Rebate not due yet? b. Exception to rebate? c. No rebate due? Row 3: Is the bond issue a variable rate issue? Row 4a: Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue? Row 4b: Name of provider. Row 4c: Term of hedge. Row 4d: Was the hedge superintegrated? Row 4e: Was the hedge terminated?

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider				X				
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X					

Part V Procedures To Undertake Corrective Action

Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
	X							

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions) (Continued)

SCHEDULE K, PART II, LINE 3

FOR BOND ISSUE B (SERIES 2014), TOTAL PROCEEDS OF ISSUE INCLUDE

INVESTMENT EARNINGS OF \$31,805.

SCHEDULE L
(Form 990 or 990-EZ)

Transactions With Interested Persons

OMB No. 1545-0047

2015

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Open To Public
Inspection

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

Part I

Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).
Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Correct?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 ▶ \$ _____

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization. ▶ \$ _____

Part II

Loans to and/or From Interested Persons.
Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

1	(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
				To	From			Yes	No	Yes	No	Yes	No
				(1)									
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
Total							▶	\$					

Part III

Grants or Assistance Benefiting Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

1	(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)			6,000.	MERIT SCHOLARSHIPS	EDUCATION
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

SCHEDULE L, PART III

SCHOLARSHIPS BENEFITTING INTERESTED PERSONS THE COLLEGE GRANTED MERIT SCHOLARSHIPS TO TWO STUDENTS WHO ARE THE CHILDREN OF CURRENT MEMBERS OF THE BOARD OF TRUSTEES. THE COLLEGE ENSURES THE GRANTS WERE AWARDED BASED ON MERIT TO ELIGIBLE STUDENTS WHO MET THE REQUIRED ACADEMIC STANDING. THE TRUSTEES DO NOT HAVE ANY INFLUENCE IN THE DECISION MAKING PROCESS FOR AWARDING SCHOLARSHIPS.

**SCHEDULE M
(Form 990)**

Noncash Contributions

OMB No. 1545-0047

2015

**Open To Public
Inspection**

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

MERRIMACK COLLEGE

04-2103731

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or Items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	7.	61,487.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ()				
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II.		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

NUMBER OF ITEMS RECEIVED

PART I, COLUMN B

AMOUNTS IN COLUMN (B) REPRESENT THE NUMBER OF CONTRIBUTIONS RECEIVED.

SCHEDULE O
(Form 990 or 990-EZ)

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

2015

**Open to Public
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Department of the Treasury
Internal Revenue Service

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

ORGANIZATION'S MISSION

FORM 990, PART III, LINE 1 (CONTD.)

- A. PREPARE STUDENTS TO ADAPT CREATIVELY TO TOMORROW'S REALITIES THROUGH EXCELLENCE IN THE LIBERAL ARTS, SCIENCES, AND THE PROFESSIONS.
- B. BUILD A COMMUNITY OF SCHOLARS WELCOMING AND RESPECTING A DIVERSITY OF BACKGROUNDS, EXPERIENCES, BELIEFS, AND PERSPECTIVES.
- C. CULTIVATE THE INTELLECTUAL, MORAL, SPIRITUAL, PHYSICAL, AND PERSONAL AWARENESS NEEDED TO MAKE WISE CHOICES FOR LIFE, CAREER, AND SERVICE.
- D. ENCOURAGE AND SUPPORT SCHOLARLY WORK THAT CONTRIBUTES TO THE WISDOM ON WHICH SOCIETY BASES ITS DECISIONS.
- E. ENGAGE OTHER EDUCATIONAL INSTITUTIONS, INDUSTRIES, AND AGENCIES OF SOCIAL CHANGE IN COLLABORATIVE EFFORTS FOSTERING A JUST, PEACEFUL, AND SUSTAINABLE WORLD.

TRUSTEE RELATIONSHIPS

FORM 990, PART VI, LINE 2

ALFRED J. ARCIDI AND PHILIP M. ARCIDI HAVE A FAMILY RELATIONSHIP.

MANAGEMENT AGREEMENT

FORM 990, PART VI, LINE 3

MERRIMACK COLLEGE HAS A MANAGEMENT AGREEMENT WITH R GALLANT ASSOCIATES LLC UNDER WHICH R GALLANT ASSOCIATES LLC IS RESPONSIBLE FOR MANAGING THE OPERATION OF ICE RINK PREMISES ON THE COLLEGE CAMPUS. IN CALENDAR YEAR 2015, NO COMPENSATION WAS PROVIDED BY THE MANAGEMENT COMPANY TO ANY OF

Name of the organization
MERRIMACK COLLEGE

Employer identification number
04-2103731

THE COLLEGE'S CURRENT OR FORMER OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES OR HIGHEST COMPENSATED EMPLOYEES LISTED IN PART VII, SECTION A. THE AGREEMENT WAS MADE AT ARM'S LENGTH.

FORM 990 REVIEW PROCESS

FORM 990, PART VI, LINE 11B

INFORMATION FOR FORM 990 IS GATHERED AND COMPILED BY THE DEPARTMENT OF FISCAL AFFAIRS AND USED TO POPULATE THE RETURN IN CONJUNCTION WITH TAX ADVISORS FROM A NATIONAL ACCOUNTING FIRM. THE RESULTING DRAFT FORM 990 IS FORWARDED TO THE PRESIDENT, SENIOR VP FOR FINANCE AND CFO, IN HOUSE LEGAL COUNSEL, AND THE AUDIT AND RISK MANAGEMENT COMMITTEE OF THE BOARD OF TRUSTEES FOR THEIR REVIEW BEFORE FILING. A COPY OF THE FORM 990 IS PROVIDED TO EVERY VOTING BOARD MEMBER PRIOR TO FILING WITH THE IRS.

CONFLICT OF INTEREST POLICY MONITORING & ENFORCEMENT

FORM 990, PART VI, LINE 12C

THE COLLEGE REQUIRES THE PRESIDENT, SENIOR VP FOR FINANCE AND CFO, SENIOR VP OF ADMINISTRATION AND COO, AND BOARD MEMBERS TO COMPLETE A CONFLICT OF INTEREST QUESTIONNAIRE. THESE DOCUMENTS ARE REVIEWED BY THE DEPARTMENT OF FISCAL AFFAIRS AND ANY VIOLATIONS ARE ADDRESSED AS NECESSARY.

ALL TRUSTEES SHALL DISCLOSE TO THE BOARD ANY POSSIBLE CONFLICT OF INTEREST AT THE EARLIEST PRACTICABLE TIME. NO TRUSTEE SHALL VOTE ON ANY MATTER UNDER CONSIDERATION AT A BOARD OR COMMITTEE MEETING IN WHICH SUCH TRUSTEE HAS A CONFLICT OF INTEREST. THE MINUTES OF SUCH MEETING SHALL REFLECT THAT A DISCLOSURE WAS MADE AND THAT THE TRUSTEE HAVING A CONFLICT

Name of the organization

MERRIMACK COLLEGE

Employer identification number

04-2103731

OF INTEREST ABSTAINED FROM VOTING. ANY TRUSTEE WHO IS UNCERTAIN WHETHER THEY HAVE A CONFLICT OF INTEREST IN ANY MATTER MAY REQUEST THE BOARD OR COMMITTEE TO DETERMINE WHETHER A CONFLICT OF INTEREST EXISTS. THE BOARD OR COMMITTEE SHALL RESOLVE THE QUESTION BY MAJORITY VOTE. VIOLATION OF THIS POLICY MAY RESULT IN REMOVAL FROM OFFICE.

PROCESS FOR DETERMINING COMPENSATION

FORM 990, PART VI, LINE 15A

ACCORDING TO ARTICLE VII, SECTION 7 OF THE MERRIMACK COLLEGE BY-LAWS, THE COMPENSATION COMMITTEE SHALL REVIEW THE COMPENSATION AND BENEFITS OF THE OFFICERS OF THE CORPORATION WHO ARE EMPLOYEES OF THE COLLEGE AND MAKE RECOMMENDATIONS FOR ACTION BY THE BOARD.

THE BOARD OF TRUSTEES' COMPENSATION COMMITTEE USES A PUBLISHED SALARY SURVEY TAKEN FROM REGIONAL ACADEMIC INSTITUTIONS COMPARABLE TO MERRIMACK TO BENCHMARK THE PRESIDENT'S SALARY UTILIZING CUPA AND OTHER INDUSTRY STANDARDS DATA.

IN ADDITION TO RECEIVING SALARY DATA, THE COMPENSATION COMMITTEE CONDUCTS A PRESIDENTIAL EVALUATION PROCESS IN WHICH ALL MEMBERS OF THE BOARD OF TRUSTEES ARE ASKED TO INPUT THEIR OPINIONS REGARDING THE PRESIDENT'S ACHIEVEMENT TOWARDS GOALS AND EXPECTATIONS ESTABLISHED ANNUALLY BY THE BOARD. ONCE CONSENSUS IS REACHED REGARDING PERFORMANCE, A SIMILAR DISCUSSION IS HELD CONCERNING COMPENSATION RELATIVE TO ACHIEVEMENTS AND ESTABLISHED OBJECTIVES.

Name of the organization

MERRIMACK COLLEGE

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IN THE ABSENCE OF THE PRESIDENT, THE COMMITTEE PRESENTS ITS RECOMMENDATIONS TO THE BOARD OF TRUSTEES IN EXECUTIVE SESSION FOR REVIEW AND APPROVAL. THE BOARD OF TRUSTEES CHAIR AND THE CHAIR OF THE COMPENSATION COMMITTEE THEN MEET WITH THE PRESIDENT TO DISCUSS THE TRUSTEES REVIEW. COMPENSATION IS ALSO DISCUSSED FOR THE UPCOMING YEAR AND DOCUMENTED.

PROCESS FOR DETERMINING COMPENSATION

FORM 990, PART VI, LINE 15B

THE COMPENSATION COMMITTEE IS ALSO RESPONSIBLE FOR WORKING WITH THE PRESIDENT IN THE EVALUATION AND COMPENSATION FOR OFFICERS OF MERRIMACK COLLEGE. THE PRESIDENT WORKS WITH SENIOR MANAGEMENT TO ESTABLISH GOALS AND OBJECTIVES AND TO CONDUCT AN ANNUAL PERFORMANCE APPRAISAL BASED ON THE PREDETERMINED GOALS.

THE BOARD OF TRUSTEES COMPENSATION COMMITTEE USES A PUBLISHED SALARY SURVEY FROM REGIONAL ACADEMIC INSTITUTIONS COMPARABLE TO MERRIMACK TO BENCHMARK THE OFFICERS' SALARY UTILIZING CUPA AND OTHER INDUSTRY STANDARDS DATA.

THE PRESIDENT DISCUSSES THE EVALUATION AND COMPENSATION OF OFFICERS WITH THE COMPENSATION COMMITTEE. COMPENSATION IS ALSO DISCUSSED FOR THE COMING YEAR AND DOCUMENTED WITH THE COMMITTEE IN REGARDS TO SENIOR MANAGEMENT.

Name of the organization MERRIMACK COLLEGE	Employer identification number 04-2103731
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HOW DOCUMENTS ARE MADE AVAILABLE TO THE PUBLIC

FORM 990, PART VI, LINE 19

THE COLLEGE'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE UPON REQUEST. THE COLLEGE'S FORM 990 IS AVAILABLE AT WWW.GUIDESTAR.ORG AND THE MASSACHUSETTS ATTORNEY GENERAL'S WEBSITE.

OTHER CHANGES IN NET ASSETS

FORM 990, PART XI, LINE 9

NET CHANGE IN SPLIT INTEREST VALUE	(\$17,689)
DERECOGNITION OF PLEDGE	(\$1,621,186)
TOTAL	(\$1,638,875)

ATTACHMENT 1

FORM 990, PART III, LINE 4D - OTHER PROGRAM SERVICES

<u>DESCRIPTION</u>	<u>GRANTS</u>	<u>EXPENSES</u>	<u>REVENUE</u>
ACADEMIC SUPPORT EXPENDITURES	0.	7,787,014.	0.
TOTALS	0.	7,787,014.	0.

ATTACHMENT 2

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
HOLLAND & KNIGHT, LLP 10 ST. JAMES AVENUE BOSTON, MA 02116	LEGAL SERVICES	654,993.
DONNELLY-CONROY & GELHAAR LLP	LEGAL SERVICES	513,985.

Name of the organization
MERRIMACK COLLEGEEmployer identification number
04-2103731

ATTACHMENT 2 (CONT'D)

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
260 FRANKLIN STREET BOSTON, MA 02110		
ESSEX SIGN & PAINTING, INC. 27 FOSS ROAD N. ANDOVER, MA 01845	PAINTING	488,083.
BROTHERS OF THE ORDER OF HERMITS 196 ELM STREET ANDOVER, MA 01872	ADMIN & INSTRUCT	426,139.
DSK DEWING SCHMID KEARNS 30 MONUMENT SQUARE CONCORD, MA 01742	ARCHITECTS	338,226.

**SCHEDULER
(Form 990)**

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

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Name of the organization

MERRIMACK COLLEGE

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Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(1)	(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)						
(2)						
(3)						
(4)						
(5)						
(6)						

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(1)	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
							Yes	No
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUST 1			N/A						X
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (e-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI Unrelated Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(h)		(i)		(k)	
																Disproportionate allocations?	Yes	No	Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)		General or managing partner?

Part VII Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule R (see instructions).
